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ROMAINE, RUSSELL HOPE TO PRESERVE JOBS LOST AT CAPITAL ONE

Suffolk County Legislator Ed Romaine and Southold Town Supervisor Scott Russell have joined together to retain over 100 jobs that will be lost as Capital One Bank shuts down its Mattituck operations center.

In what is billed as a consolidation measure by the bank, Capital One is shutting its Mattituck center and transferring its work to offices in Melville and Richmond, Virginia. The operation center, which employs nearly 140 people, is one of the largest single-site employers in Southold Town.

"Losing these jobs may have a significant impact on Southold," said Legislator Romaine. "I am hopeful as one door closes another may open. I am working with Supervisor Russell and Commissioner Yves Michel and the Suffolk County Department of Economic Development and Workforce Housing to minimize the job loss and ensure those that do lose jobs have all the tools necessary to seek new employment."

"The Town of Southold has recently embarked upon updating its comprehensive plan, Southold 2020, which focuses on economic development to advance efforts to promote economic vitality through retaining and recruiting diverse employment opportunities for all residents," said Supervisor Russell. "The loss of the Capital One operations center in Mattituck presents many challenges that must be overcome through creative solutions to stimulate additional employment. I sincerely thank the leadership of the County Executive, the Department of Economic Development and Workforce Housing, and Legislator Ed Romaine for their support and assistance to foster additional meaningful employment opportunities."

The business community is concerned with the loss of jobs and the effect it will have on Southold Town," said Tony Cocheo, president of the Southold Business Alliance and a local business owner. "However, we are confident that through the leadership of Legislator Ed Romaine, we will be able to replace Capital One with new and perhaps more jobs."